



AUDIT

OF

**REDUCING EMISSIONS FROM DEFORESTATION AND FOREST DEGRADATION,
REDD+ RESULTS-BASED PAYMENT CORRESPONDING TO THE RESULTS FOR THE
PERIOD 2014-2015**

(Directly Implemented Project No. 122756, Output No. 118235)

IN

UNDP COSTA RICA

Report No. 2616

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**Report on the Audit of Reducing Emissions from Deforestation and Forest Degradation,
REDD+ Results-based Payment Corresponding to the Results for the Period 2014–2015
Implemented by UNDP Costa Rica
(Project No. 122756, Output No. 118235)
Executive Summary**

The UNDP Office of Audit and Investigations (OAI), from 13 to 21 March 2023, conducted an audit of the project ‘Reducing Emissions from Deforestation and Forest Degradation, REDD+ Results-based Payment Corresponding to the Results for the Period 2014–2015’ (Project No. 122756, Output No. 118235) (the Project), which is directly implemented and managed by the UNDP Country Office in Costa Rica (the Office).

The audit aimed to assess the adequacy and effectiveness of the governance, risk management and control processes relating to the following areas and sub-areas:

- (a) Project governance
- (b) Programmatic monitoring and evaluation
- (c) Operations – procurement, finance, human resources and administrative services

The audit covered the Project’s activities from 1 January to 31 December 2022. The Project recorded expenses of approximately \$16 million during the audited period.

Overall audit rating

OAI issued an audit rating of the Office’s management of the Project as **fully satisfactory**, which means “The assessed governance arrangements, risk management practices and controls were adequately established and functioning well. Issues identified by the audit, if any, are unlikely to affect the achievement of the objectives of the audited entity/area.”

The audit did not result in any recommendations.

Management comments and action plan

Low risk issues (not included in this report) were discussed directly with management and actions have been initiated to address them.

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